

## HOUSE BILL NO. 102

INTRODUCED BY G. GOLIE

A BILL FOR AN ACT ENTITLED: "AN ACT PROVIDING THAT THE PERCENTAGE OF THE UNDIVIDED INTEREST OF EACH UNIT OWNER IN THE COMMON ELEMENTS MAY NOT BE ALTERED UNLESS 75 PERCENT OF THE UNIT OWNERS AGREE; CLARIFYING THE VALUE OF EACH UNIT; AMENDING SECTION 70-23-403, MCA; AND PROVIDING AN IMMEDIATE EFFECTIVE DATE."

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

**Section 1.** Section 70-23-403, MCA, is amended to read:

**"70-23-403. Common elements -- undivided interest of unit owner.** (1) Each unit owner ~~shall be~~ is entitled to an undivided interest in the common elements in the percentage expressed in the declaration. ~~Such percentage shall be in the approximate relation that the value of the unit at the date of the declaration bears to the then combined value of all the units having an interest in the particular common elements.~~ The value of the unit is the percentage of the undivided interest of each unit owner divided by the total number of unit owners in the common element. Value need not conform to market value.

(2) The percentage of undivided interest of each unit owner in the common elements as expressed in a declaration ~~shall~~ may not be altered unless ~~all~~ 75% of the unit owners having an interest in the particular common element agree ~~thereto~~ and record an amendment to the declaration setting forth the altered percentage of each unit owner having an interest."

NEW SECTION. **Section 2. Saving clause.** [This act] does not affect rights and duties that matured, penalties that were incurred, or proceedings that were begun before [the effective date of this act].

NEW SECTION. **Section 3. Effective date.** [This act] is effective on passage and approval.

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